IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.THANKAPPAN

WEDNESDAY, THE 1ST NOVEMBER 2006 / 10TH KARTHIKA 1928

WP(C).No. 28669 of 2006(K)

PETITIONER:

SHAJI P.KURIAN,
S/O.LATE KURIAN, PUTHENPURACKAL HOUSE,
KOONAMTHANAM P.O., VEROOR KARA,
CHETHIPUZHA VILLAGE, CHANGANAHCERRY TALUK,
KOTTAYAM DISTRICT.

BY ADV. SRI.A.P.SUBHASH

RESPONDENTS:

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1. VAZHAPPALLY SERVICE CO-OP. BANK LTD.
NO.K.108,
VAZHAPPALLY, CHANGANCHERRY,
REP. BY ITS SECRETARY.

2. THE REGISTRAR OF CO-OP. SOCIETIES,
THIRUVANANTHAPURAM.

BY G.P.SMT.A.G.ANEETHA FOR R2

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 01/11/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. Thankappan, J.

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W.P.(C). No. 28669 of 2006

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Dated this the 1st day of November, 2006

JUDGMENT

Petitioner had availed of a loan of Rs.2,50,000/- from the respondent bank on condition that the amount shall be repaid by instalments. Since the petitioner could not remit the amount in time, steps, including filing of an arbitration case, have been taken against the petitioner to recover the amount. The arbitrator passed an award in favour of the respondent bank. Against the award passed by the arbitrator, the petitioner field a revision petition before the Tribunal. The Tribunal allowed the petitioner to discharge the decree debt in 10 equal monthly instalments. The petitioner has approached this Court for a direction to the 1st respondent bank to include the petitioner's loan in the one time settlement scheme. The petitioner submits that he submitted Ext.P3 representation before the respondent bank stating that the loan of the petitioner to be included in the one time settlement scheme. The petitioner submits that he is entitled to the benefit of one time settlement scheme.

2. Considering the facts and circumstances of the case and the fact that the petitioner is willing to pay the amount, the respondent bank is directed to consider Ext.P3 representation and pass appropriate orders thereon as early as possible, at any rate within 45 days from the date of receipt of copy of this judgment provided that the petitioner clears the outstanding instalments as ordered by the tribunal within one month from today. Till a decision is taken by the respondent bank on Ext.P3 representation, all further steps pursuant to the award shall be kept in abeyance. If the petitioner fails to clear the outstanding instalments within the stipulated time, the respondent bank can proceed against the petitioner as per law.

The writ petition is disposed of as above.

K.Thankappan,
Judge.

mn.

K. Thankappan,J.

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W.P.(C) No. /2006

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Judgment

20-9-2006